

**LOWENSTEIN SANDLER LLP**

Michael S. Etkin, Esq.  
Wojciech F. Jung, Esq.  
Philip J. Gross, Esq.  
Michael Papandrea, Esq.  
One Lowenstein Drive  
Roseland, New Jersey 07068  
(973) 597-2500 (Telephone)  
(973) 597-2400 (Facsimile)

*Counsel to the Liquidating Debtors*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

In re:	Chapter 11
Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), <i>et al.</i> , <sup>1</sup>	Case No. 19-13448 (VFP)
Liquidating Debtors.	(Jointly Administered)

**APPLICATION FOR ENTRY OF STIPULATION AND CONSENT ORDER  
RESOLVING (A) CLAIM NO. 191 FILED BY BERRY’S CREEK STUDY AREA  
COOPERATING PRP GROUP, (B) CLAIM NO. 261 FILED BY THE UNITED  
STATES OF AMERICA, ON BEHALF OF THE ENVIRONMENTAL  
PROTECTION AGENCY, UNITED STATES DEPARTMENT OF COMMERCE  
ACTING THROUGH THE NATIONAL OCEANIC AND ATMOSPHERIC  
ADMINISTRATION, AND UNITED STATES DEPARTMENT OF THE  
INTERIOR, AND (C) CLAIM NO. 264 FILED BY NEW JERSEY DEPARTMENT  
OF ENVIRONMENTAL PROTECTION**

The above-captioned liquidating debtors (collectively, the “Liquidating Debtors”), by and through their undersigned counsel, submit this application (the “Application”) in lieu of a motion pursuant to D.N.J. LBR 9021-1(b) for entry of the Stipulation and Consent Order Resolving (A)

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<sup>1</sup> The Liquidating Debtors in these chapter 11 cases and the last four digits of each Liquidating Debtor’s taxpayer identification number are as follows: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation) (0520); Tri Harbor Chemical Holdings LLC (f/k/a Aceto Agricultural Chemicals LLC, f/k/a Aceto Agricultural Chemicals Corporation) (3948); Tri Harbor Realty LLC (f/k/a Aceto Realty LLC) (7634); Kavod Pharmaceuticals LLC (f/k/a Rising Pharmaceuticals, LLC, f/k/a Rising Pharmaceuticals, Inc.) (7959); Kavod Health LLC (f/k/a Rising Health, LLC) (1562); Kavris Health LLC (f/k/a Acetris Health, LLC) (3236); KAVACK Pharmaceuticals LLC (f/k/a PACK Pharmaceuticals, LLC) (2525); Arsynco, Inc. (7392); and Acci Realty Corp. (4433).

Claim No. 191 Filed by Berry's Creek Study Area Cooperating PRP Group (the "PRP Group"), (B) Claim No. 261 Filed by the United States of America, on Behalf of the United States Environmental Protection Agency ("EPA"), the United States Department of Commerce acting through the National Oceanic and Atmospheric Administration ("NOAA"), and the United States Department of the Interior ("DOI") (with the DOI, EPA, and NOAA, collectively, referred to herein as the "United States"), and (C) Claim No. 264 Filed by New Jersey Department of Environmental Protection (the "State" or "New Jersey" or "NJDEP") (the "Stipulation and Consent Order"),<sup>2</sup> a copy of which is attached hereto as **Exhibit A**, entered into by and between the Liquidating Debtors, the United States, New Jersey, and the PRP Group. In support of this Application, the Liquidating Debtors respectfully state as follows:

#### **JURISDICTION, VENUE, AND STATUTORY PREDICATES**

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered on July 23, 1984 and amended on September 18, 2012. Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. The statutory predicates for the relief sought herein are section 105(a) of title 11 of the United States Code, 11 U.S.C. §§ 101, *et. seq.* (the "Bankruptcy Code"), and Rule 9021-1(b) of the Local Bankruptcy Rules of the United States Bankruptcy Court for the District of New Jersey (the "Local Rules").

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<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Consent Order and/or the Plan (as defined herein).

## **BACKGROUND**

### **I. General Background**

3. On February 19, 2019 (the “Petition Date”), each of the Liquidating Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court, thereby commencing these chapter 11 cases (the “Chapter 11 Cases”).

4. Additional details regarding the Liquidating Debtors’ businesses and the facts and circumstances surrounding the commencement of the Chapter 11 Cases are set forth in the *Declaration of Rebecca A. Roof in Support of First Day Relief* [Docket No. 19] and in the Disclosure Statement (as defined below).

5. On September 18, 2019, this Court entered an order (the “Confirmation Order”) [Docket No. 996] approving on a final basis the *Second Modified Disclosure Statement for the Second Modified Joint Plan of Liquidation of Aceto Corporation and Its Affiliated Debtors* [Docket No. 758] (the “Disclosure Statement”) and confirming the *Second Modified Joint Plan of Liquidation of Aceto Corporation and Its Affiliated Debtors* (the “Plan”) [Docket No. 757]. The Plan became effective as of October 1, 2019 at 12:01 a.m. (ET) (the “Effective Date”).

6. Pursuant to section 5.09(c)(ii) of the Plan and section 2.1(c)(ii) of the Plan Administrator Agreement, the Plan Administrator, on behalf of the Liquidating Debtors, is authorized to administer, reconcile, object to, and settle or otherwise litigate to resolution all Claims (as defined in the Plan) against the Liquidating Debtors, subject to the rights of the Oversight Committee (as defined in the Plan) as set forth in the Plan and the Plan Administrator Agreement

7. Pursuant to section 5.14(a)(ii) of the Plan, as amended by the First Amendment to the Plan Administrator Agreement, the Plan Administrator is required to consult with and seek the reasonable consent of the Oversight Committee (such consent not to be unreasonably

withheld) regarding, among other things, the settlement or resolution of any Claims or Causes of Action to the extent that the Plan Administrator proposes a settlement in the amount of \$200,000 and above.

8. The settlement of the claims set forth herein and in the Stipulation and Consent Order falls above this threshold. Accordingly, the Plan Administrator has consulted with and obtained the consent of the Oversight Committee with respect to the settlement contained in the Stipulation and Consent Order.

## **II. Former Arsynco Facility and the Class 3C General Unsecured Claims Asserted Against Arsynco**

9. Liquidating Debtor Arsynco, Inc. ("Arsynco"), a wholly-owned subsidiary of Liquidating Debtor Aceto, owned a 12.3-acre parcel of property located at 511 13th Street in Carlstadt, New Jersey (the "Carlstadt Property" or "Former Arsynco Facility").

10. The Former Arsynco Facility was closed in 1993. Arsynco sold the Carlstadt Property to 511 Thirteenth Street LLC (the "Purchaser") pursuant to an Order entered by the Court on September 5, 2019 approving the sale (the "Arsynco 363 Sale"). *See Order (i) Authorizing and Approving Private Sale of Debtor Arsynco's Property Free and Clear of Liens, Claims and Encumbrances, Subject to Higher and Better Offers, (ii) Authorizing the Assumption and Assignment of Certain Contracts with BASF Corporation, (iii) Authorizing the Payment of Brokers Commission, and (iv) Granting Related Relief* [Docket No. 951].

11. Prior to the Arsynco 363 Sale, Arsynco had complied with certain environmental remediation obligations in connection with the Carlstadt Property. Following the closing of the Arsynco 363 Sale to the Purchaser in late 2019, the Purchaser agreed to comply with remediation obligations with respect to the Carlstadt Property.

12. In March 2006, Arsynco received notice from the EPA of its status as a potentially responsible party ("PRP") under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. § 9601 et seq. ("CERCLA") for a site

described as the Berry's Creek Study Area operable unit of the Ventron/Velsicol Superfund Site, located in Bergen County, New Jersey (the "BCSA"). There are over 150 PRPs with potential liability for the required investigation and remediation of the BCSA.

13. In July 2014, Arsynco received notice from the DOI regarding the DOI's intent to perform a Natural Resource Damage ("NRD") Assessment at the BCSA. Arsynco declined to participate in the development and performance of the NRD assessment process and did not stipulate to any liability with respect to such NRD assessment process.

14. In connection with these Chapter 11 Cases, the United States, on behalf of EPA, NOAA, and DOI, NJDEP and the PRP Group (collectively, the "Environmental Claimants") each have asserted general unsecured claims (the "Asserted Arsynco Environmental Claims") against Liquidating Debtor Arsynco, under CERCLA, and in connection with the BCSA and the Former Arsynco Facility.

15. The Asserted Arsynco Environmental Claims are contained in the following three (3) filed proofs of claims as follows:

- (i) Claim No. 261 filed by the United States against Arsynco (the "United States Proof of Claim") and asserted under CERCLA in a liquidated amount of \$17,772,837.00 (plus other asserted unliquidated amounts) for: (a) response costs incurred or to be incurred by the United States; and (b) natural resource damages and assessment costs asserted;
- (ii) Claim No. 191 filed by the PRP Group against Arsynco (the "PRP Group Proof of Claim") and asserted in a liquidated amount of \$1,430,000.00 (plus future unliquidated amounts) and contending, *inter alia*, that Arsynco is liable under CERCLA for response action, response costs, and damages for injuries to natural resources at the BCSA; and
- (iii) Claim No. 264 filed by the NJDEP against Arsynco (the "New Jersey Proof of Claim", and together with the United States Proof of Claim and the PRP Group Proof of Claim, collectively, the "Proofs of Claim")<sup>3</sup> and asserted in a liquidated amount of \$8,215,662.00 (plus other unliquidated amounts) and contending, *inter alia*, that Arsynco is liable under applicable federal and state environmental statutes and regulations

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<sup>3</sup> Copies of Claim Nos. 191, 261, and 264 are available on the Claims Agent's website, at <https://cases.primeclerk.com/aceto/Home-ClaimInfo>.

including the New Jersey Spill Compensation and Control Act, N.J.S.A. 58:10-23.11 to -23.24, and CERCLA for, among other things, natural resource damages, remediation costs, and assessment costs in connection with the BCSA and/or the Former Arsynco Facility.

16. The Liquidating Debtors disagree with the contentions set forth in each of the Proofs of Claim and, but for the agreements set forth in the Stipulation and Consent Order, would dispute, in whole or in part, any liability with respect the Proofs of Claim.

17. Other than the Proofs of Claim (which claims are proposed to be resolved as set forth in the Stipulation and Consent Order), only two other parties, JMC Environmental Consultants, Inc. (“JMC”) and James Dillon (“Dillon”), filed and hold allowed Class 3C General Unsecured Claims against Arsynco.

18. JMC holds an allowed Class 3C General Unsecured Claim, Claim No. 63, in the amount of \$1,750.00 (the “Allowed JMC Claim”) and Dillon holds an allowed Class 3C General Unsecured Claim, Claim No. 126, in the amount of \$2,369.25 (the “Allowed Dillon Claim”, and together with the Allowed JMC Claim, collectively, the “Allowed Arsynco Service Claims”).

19. As of the date hereof, the Arsynco Net Distributable Assets available for distribution to holders of allowed Class 3C General Unsecured Claims against Arsynco consists of cash in the approximate amount of \$539,000.00 (the “Arsynco GUC Reserve”).

### **III. Stipulation and Consent Order Terms**

20. Pursuant to the terms of the Stipulation and Consent Order attached hereto as Exhibit A, the Parties have agreed, without any admission of liability by the Liquidating Debtors and solely for purposes of resolving the Proofs of Claim (as defined in the Consent Order) and related liabilities asserted therein, that:

- (i) the United States shall have an allowed general unsecured claim in the amount of \$9,566,000 (which claim shall be allowed solely against the

estate of Liquidating Debtor Arsynco as a Class 3C General Unsecured Claim under and satisfied pursuant to the Plan) for EPA's asserted past and future response costs (the "EPA Allowed Claim"), and distribution on account of such allowed claim will be made from the Arsynco GUC Reserve as set forth in the Stipulation and Consent Order and deposited by EPA into EPA's Ventron/Velsicol Site Special Account. Upon EPA's receipt of the above distribution made with respect to the EPA Allowed Claim from the Arsynco Estate and EPA's transfer of such distribution into the Ventron/Velsicol Site Special Account, the PRP Group agrees that the approximately \$1.4 million PRP Group Proof of Claim will be deemed withdrawn with prejudice.

- (ii) the United States, on behalf of DOI and NOAA, and the State of New Jersey (collectively the "Trustees") shall have an allowed general unsecured claim in the amount of \$8,215,000 (which claim shall be allowed solely against the estate of Liquidating Debtor Arsynco as a Class 3C General Unsecured Claim under and satisfied pursuant to the Plan) for asserted natural resource damages (the "NRD Allowed Claim") and the Liquidating Debtors, and the Trustees for natural resources on behalf of the State of New Jersey and the United States, agree that distribution on account of the NRD Allowed Claim shall be made by the Liquidating Debtors to DOI from the Arsynco GUC Reserve as set forth in the Stipulation and Consent Order for deposit into an interest-bearing DOI special account for the BCSA as per the instructions set forth in the Consent Order.
- (iii) the above distributions to the United States from the Arsynco GUC Reserve shall be in the form of cash and shall be distributed on a *pro rata basis* to EPA and the Trustees from the Arsynco GUC Reserve.

21. Furthermore, the United States, the PRP Group, and New Jersey recognized and agreed that in light of the nature and *de minimis* amount of the Allowed Arsynco Service Claims, the Allowed Arsynco Service Claims in the aggregate amount of \$4,119.25 will be paid in full by the Liquidating Debtors from the Arsynco GUC Reserve prior to distributions from the Arsynco GUC Reserve on account of the EPA Allowed Claim and NRD Allowed Claim.

22. Consistent with Paragraph 19 of the proposed Stipulation and Consent Order, notice of the lodging of the proposed Stipulation and Consent Order was filed with the Court by the United States [Docket No. 1426] and will be published by the United States and New Jersey in the *Federal Register* and the *New Jersey Register*, respectively, following which the United

States and New Jersey will accept public comments on the proposed Stipulation and Consent Order for a sixty-day period (the “Public Comment Period”). After the conclusion of the Public Comment Period, the United States and New Jersey will file with the Court any comments received, as well as responses to the comments and, at that time, if appropriate, the Parties will request that the Court approve the Stipulation and Consent Order.

**RELIEF REQUESTED AND BASIS THEREFOR**

23. By this Application, pursuant to Local Rule 9021-1(b), the Liquidating Debtors seek entry of the Stipulation and Consent Order attached hereto as Exhibit A.

24. Section 5.09(c)(ii) of the Plan and section 2.1(c)(ii) of the Plan Administrator Agreement grant the Plan Administrator with authority to reconcile and settle Claims asserted against the Liquidating Debtors. Further, section 7.02 of the Plan authorized the Plan Administrator to settle or compromise any Disputed Claim (as defined in the Plan) without any further notice to or action, order, or approval by the Bankruptcy Court. Nonetheless, the Liquidating Debtors seek entry of the Stipulation and Consent Order out of an abundance of caution.

25. The Liquidating Debtors respectfully submit that their entry into the Stipulation and Consent Order and the resolution of the Asserted Arsynco Environmental Claims as set forth in the Stipulation and Consent Order constitutes a reasonable exercise of their business judgment, is in the best interests of the Liquidating Debtors’ estates, and should be approved by this Court.

26. The Stipulation and Consent Order resolves over \$27 million in general unsecured claims (plus other unliquidated amounts asserted in the Proofs of Claim) asserted against Arsynco. Litigation over these Claims would be lengthy and costly. Furthermore, the claims proposed to be allowed in the Stipulation and Consent Order represents allocation of the funds



available for distribution to the United States and NJDEP from the Arsynco GUC Reserve. The Allowed Arsynco Service Claims will be paid in full upon approval of the Stipulation and Consent Order.

27. Thus, **subject to the conclusion of the 60-day Public Comment Period (as noted above) and the further request of the Parties (if appropriate)**, the Liquidating Debtors respectfully request that the Court approve and enter the Stipulation and Consent Order pursuant to Local Rule 9021-1(b).

28. Finally, as noted above, the Plan Administrator has consulted with and obtained the consent of the Oversight Committee with respect to the settlement contained in the Stipulation and Consent Order.

### **NOTICE**

29. Pursuant to section 12.07 of the Plan, in order to continue receiving documents pursuant to Bankruptcy Rule 2002 after the Effective Date, parties in interest are required to file with the Court a renewed request for such notice. Notice of this Application has been given to: (i) the Office of the United States Trustee for the District of New Jersey; (ii) Porzio, Bromberg & Newman, P.C., c/o Warren J. Martin, Jr., Esq., Robert M. Schechter, Esq., and Rachel A. Parisi, Esq., as counsel to the Oversight Committee; (iii) counsel for the United States, Catherine Adams Fiske, Esq. (addie.fiske@usdoj.gov); (iv) the U.S. Attorney's Office for the District of New Jersey, c/o Eamonn O'Hagan, Esq. (Eamonn.OHagan@usdoj.gov); (v) counsel for NJDEP, Buffy L. Wilson, Esq. (buffy.wilson@law.njoag.gov); (vi) counsel for the PRP Group, Beveridge & Diamond PC, c/o James M. Auslander, Esq. (jauslander@bdlaw.com); (vii) JMC Environmental Consultants, Inc.; (viii) James Dillon; and (ix) all parties that have filed a renewed request to receive notice pursuant to Bankruptcy Rule 2002, as modified by section

12.07 of the Plan. In light of the nature of the relief requested herein, the Liquidating Debtors respectfully submit that no other or further notice is required.

### **CONCLUSION**

WHEREFORE, the Liquidating Debtors respectfully request that, **subject to the conclusion of the 60-day Public Comment Period (as noted above) and the further request of the Parties (if appropriate)**, this Court: (a) enter the Stipulation and Consent Order, attached hereto as **Exhibit A**, granting the relief requested herein; and (b) grant the Liquidating Debtors such other and further relief as the Court deems just and proper.

Dated: February 23, 2021

Respectfully submitted,

**LOWENSTEIN SANDLER LLP**

*/s/ Philip J. Gross*

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Michael S. Etkin, Esq.  
Wojciech F. Jung, Esq.  
Philip J. Gross, Esq.  
Michael Papandrea, Esq.  
One Lowenstein Drive  
Roseland, New Jersey 07068  
(973) 597-2500 (Telephone)  
(973) 597-2400 (Facsimile)  
[metkin@lowenstein.com](mailto:metkin@lowenstein.com)  
[wjung@lowenstein.com](mailto:wjung@lowenstein.com)  
[pgross@lowenstein.com](mailto:pgross@lowenstein.com)  
[mpapandrea@lowenstein.com](mailto:mpapandrea@lowenstein.com)

*Counsel to the Liquidating Debtors*

# **EXHIBIT A**

UNITED STATES BANKRUPTCY COURT DISTRICT OF New Jersey Caption in Compliance with D.N.J. LBR 9004-1	
<b>LOWENSTEIN SANDLER LLP</b> Michael S. Etkin, Esq. Wojciech F. Jung, Esq. Philip J. Gross, Esq. One Lowenstein Drive Roseland, New Jersey 07068 (973) 597-2500 (Telephone) (973) 597-2400 (Facsimile)  <i>Counsel for the Liquidating Debtors</i>	
In re:	Chapter 11
Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), <i>et al.</i> , <sup>1</sup>	Case No. 19-13448 (VFP)
Liquidating Debtors.	(Jointly Administered)

**STIPULATION AND CONSENT ORDER RESOLVING (A) CLAIM NO. 191 FILED BY BERRY’S CREEK STUDY AREA COOPERATING PRP GROUP, (B) CLAIM NO. 261 FILED BY THE UNITED STATES OF AMERICA, ON BEHALF OF THE ENVIRONMENTAL PROTECTION AGENCY, UNITED STATES DEPARTMENT OF COMMERCE ACTING THROUGH THE NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION, AND UNITED STATES DEPARTMENT OF THE INTERIOR, AND (C) CLAIM NO. 264 FILED BY NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION**

The relief set forth on the following pages, numbered two (2) through twenty-five (25), is hereby **ORDERED**.

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<sup>1</sup> The Liquidating Debtors in these chapter 11 cases and the last four digits of each Liquidating Debtor’s taxpayer identification number are as follows: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation) (0520); Tri Harbor Chemical Holdings LLC (f/k/a Aceto Agricultural Chemicals LLC, f/k/a Aceto Agricultural Chemicals Corporation) (3948); Tri Harbor Realty LLC (f/k/a Aceto Realty LLC) (7634); Kavod Pharmaceuticals LLC (f/k/a Rising Pharmaceuticals, LLC, f/k/a Rising Pharmaceuticals, Inc.) (7959); Kavod Health LLC (f/k/a Rising Health, LLC) (1562); Kavris Health LLC (f/k/a Acetris Health, LLC) (3236); KAVACK Pharmaceuticals LLC (f/k/a PACK Pharmaceuticals, LLC) (2525); Arsynco, Inc. (7392) (“Arsynco”); and Acci Realty Corp. (4433).

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Debtor: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), *et al.*

Case No.: 19-13448 (VFP)

Caption: Stipulation And Consent Order Resolving (A) Claim No. 191 filed By Berry's Creek Study Area Cooperating PRP Group, (b) Claim No. 261 Filed By The United States Of America, On Behalf Of The Environmental Protection Agency, United States Department Of Commerce Acting Through The National Oceanic And Atmospheric Administration, And United States Department Of The Interior, And (c) Claim No. 264 Filed By New Jersey Department Of Environmental Protection

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WHEREAS, each of the above-captioned liquidating debtors (the "Liquidating Debtors") filed with the United States Bankruptcy Court for the District of New Jersey ("the Bankruptcy Court") a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), which cases have been jointly administered as *In re: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), et al.*, Case No. 19-13448 (VFP) (the "Bankruptcy Case");

WHEREAS, the United States of America, on behalf of the United States Environmental Protection Agency ("EPA"), the United States Department of Commerce acting through the National Oceanic and Atmospheric Administration ("NOAA"), and the United States Department of the Interior ("DOI") (with the DOI, EPA, and NOAA, collectively referred to herein as the "United States") has filed a proof of claim (Claim No. 261) (the "United States Proof of Claim"), contending, *inter alia*, that one of the Liquidating Debtors, Arsynco, Inc. ("Arsynco" or the "Debtor") is liable under the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"), 42 U.S.C. §§ 9601-9675, for the recovery of: (i) response costs incurred or to be incurred by the United States; and (ii) natural resource damages and assessment costs. The United States Proof of Claim covers claims by the United States concerning multiple sites:

- a. The Berry's Creek Study Area ("BCSA") operable unit of the Ventron/Velsicol Superfund Site, located in Bergen County, New Jersey; and

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Debtor: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), *et al.*

Case No.: 19-13448 (VFP)

Caption: Stipulation And Consent Order Resolving (A) Claim No. 191 filed By Berry's Creek Study Area Cooperating PRP Group, (b) Claim No. 261 Filed By The United States Of America, On Behalf Of The Environmental Protection Agency, United States Department Of Commerce Acting Through The National Oceanic And Atmospheric Administration, And United States Department Of The Interior, And (c) Claim No. 264 Filed By New Jersey Department Of Environmental Protection

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b. A 12.3-acre parcel of property located at 511 13th Street in Carlstadt, New Jersey

(the "Carlstadt Property" or "Former Arsynco Facility").

WHEREAS, the United States Proof of Claim sets forth the United States' position that the Debtor's obligation to comply with work obligations, including but not limited to cleanup obligations with respect to the Former Arsynco Facility, under court orders, administrative orders, environmental statutes, regulations, licenses, and permits is not a claim under 11 U.S.C. § 101(5) and therefore is not subject to discharge pursuant to Section 1141 of the Bankruptcy Code;

WHEREAS, the New Jersey Department of Environmental Protection (the "State" or "New Jersey") has filed a proof of claim (Claim No. 264) ("New Jersey Proof of Claim") contending, *inter alia*, that Arsynco is liable under applicable federal and state environmental statutes and regulations including the New Jersey Spill Compensation and Control Act ("Spill Act"), N.J.S.A. 58:10-23.11 to -23.24, CERCLA, 42 U.S.C. §§ 9601-9675, for, among other things, natural resource damages, remediation costs, and assessment costs in connection with the BCSA and/or the Former Arsynco Facility.

WHEREAS, the Berry's Creek Study Area Cooperating PRP Group (the "PRP Group"),<sup>2</sup> implementing response actions at the BSCA, has filed a proof of claim (Claim No. 191, the "PRP

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<sup>2</sup> A list of the Group Members as of the time of the filing of the PRP Group Proof of Claim is attached to the PRP Proof of Claim.

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Debtor: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), *et al.*

Case No.: 19-13448 (VFP)

Caption: Stipulation And Consent Order Resolving (A) Claim No. 191 filed By Berry's Creek Study Area Cooperating PRP Group, (b) Claim No. 261 Filed By The United States Of America, On Behalf Of The Environmental Protection Agency, United States Department Of Commerce Acting Through The National Oceanic And Atmospheric Administration, And United States Department Of The Interior, And (c) Claim No. 264 Filed By New Jersey Department Of Environmental Protection

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Group Proof of Claim", and together with the United States Proof of Claim and the New Jersey Proof of Claim, collectively, the "Proofs of Claim") contending, *inter alia*, that Arsynco is liable under CERCLA, 42 U.S.C. §§ 9601-9675 for response action, response costs, and damages for injuries to natural resources at the BCSA.

WHEREAS, each of the Proofs of Claim asserts the aforementioned liabilities as general unsecured claims against Debtor Arsynco;

WHEREAS, the Liquidating Debtors disagree with the contentions set forth in each of the Proofs of Claim and, but for this Settlement Agreement, would dispute, in whole or in part, any liability with respect the Proofs of Claim;

WHEREAS, the Liquidating Debtors, the United States, the PRP Group, and New Jersey (collectively, the "Parties") wish to resolve the liabilities asserted in the Proofs of Claim as provided herein;

WHEREAS, other than the Proofs of Claim (which claims are being resolved as set forth herein), only two other parties, JMC Environmental Consultants, Inc. ("JMC") and James Dillon ("Dillon"), have filed and hold allowed Class 3C General Unsecured Claims against Arsynco under and pursuant to the Liquidating Debtors' *Second Modified Joint Plan of Liquidation of Aceto Corporation and its Affiliated Debtors* [Docket No. 757] dated as of July 23, 2019 (the

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Debtor: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), *et al.*

Case No.: 19-13448 (VFP)

Caption: Stipulation And Consent Order Resolving (A) Claim No. 191 filed By Berry's Creek Study Area Cooperating PRP Group, (b) Claim No. 261 Filed By The United States Of America, On Behalf Of The Environmental Protection Agency, United States Department Of Commerce Acting Through The National Oceanic And Atmospheric Administration, And United States Department Of The Interior, And (c) Claim No. 264 Filed By New Jersey Department Of Environmental Protection

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"Plan"),<sup>3</sup> as confirmed by an order entered by this Court on September 18, 2019 [Docket No.

996] (the "Confirmation Order");

WHEREAS, JMC holds an allowed Class 3C General Unsecured Claim, Claim No. 63, in the amount of \$1,750.00 (the "Allowed JMC Claim") and Dillon holds an allowed Class 3C General Unsecured Claim, Claim No. 126, in the amount of \$2,369.25 (the "Allowed Dillon Claim", and together with the Allowed JMC Claim, collectively, the "Allowed Arsynco Service Claims");

WHEREAS, as of the date hereof, the Arsynco Net Distributable Assets available for distribution to holders of allowed Class 3C General Unsecured Claims against Arsynco consists of cash in the approximate amount of \$538,965.64 (the "Arsynco GUC Reserve") and it is not anticipated that this cash will be converted to any other type of asset;

WHEREAS, this Settlement Agreement is in the public interest and is an appropriate means of resolving these matters;

NOW, THEREFORE, without any admission of liability by Arsynco or any of the other Liquidating Debtors or the deemed adjudication of any issue of fact or law, and upon the consent and agreement of the Parties to this Settlement Agreement by their attorneys and authorized officials, and solely for purposes of this Bankruptcy Case and resolving the Proofs of Claim and related liabilities asserted therein, the Parties hereby agree as follows:

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<sup>3</sup> Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such term under the Plan.



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Debtor: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), *et al.*

Case No.: 19-13448 (VFP)

Caption: Stipulation And Consent Order Resolving (A) Claim No. 191 filed By Berry's Creek Study Area Cooperating PRP Group, (b) Claim No. 261 Filed By The United States Of America, On Behalf Of The Environmental Protection Agency, United States Department Of Commerce Acting Through The National Oceanic And Atmospheric Administration, And United States Department Of The Interior, And (c) Claim No. 264 Filed By New Jersey Department Of Environmental Protection

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1. The Bankruptcy Court has jurisdiction over the subject matter hereof pursuant to 28 U.S.C. §§ 157, 1331, and 1334, and 42 U.S.C. §§ 9607 and 9613(b).

2. With respect to the Proof of Claims asserted against Arsynco with respect to the BCSA and the Former Arsynco Facility:

- a. the United States, on behalf of EPA, shall have an allowed general unsecured claim in the amount of \$9,566,000 for asserted response costs (the "EPA Allowed Claim"), which claim shall be allowed solely against the estate of Arsynco as a Class 3C General Unsecured Claim under and satisfied pursuant to the Plan; and
- b. the United States, on behalf of DOI and NOAA, and the State of New Jersey, collectively the "Trustees", shall have an allowed claim of \$8,215,000 for asserted natural resource damages (the "NRD Allowed Claim"), which claim shall be allowed solely against the estate of Arsynco as a Class 3C General Unsecured Claim under and satisfied pursuant to the Plan.
- c. The above distributions to the United States from the Arsynco GUC Reserve shall be in the form of cash and shall be distributed on a on a pro rata basis to EPA and the Trustees.

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Debtor: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), *et al.*

Case No.: 19-13448 (VFP)

Caption: Stipulation And Consent Order Resolving (A) Claim No. 191 filed By Berry's Creek Study Area Cooperating PRP Group, (b) Claim No. 261 Filed By The United States Of America, On Behalf Of The Environmental Protection Agency, United States Department Of Commerce Acting Through The National Oceanic And Atmospheric Administration, And United States Department Of The Interior, And (c) Claim No. 264 Filed By New Jersey Department Of Environmental Protection

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3. The EPA Allowed Claim and NRD Allowed Claim shall, subject to the last clause of this paragraph with respect to the Allowed Arsynco Service Claims, receive the same treatment under the Plan, without discrimination, as all other allowed Class 3C General Unsecured Claims, with all attendant rights provided by the Bankruptcy Code and other applicable law, and shall not be entitled to any priority in distribution over other allowed Class 3C General Unsecured Claims. The EPA Allowed Claim and the NRD Allowed Claim, aside from the Allowed Arsynco Service Claims, shall be the only allowed Class 3C General Unsecured Claims entitled to share in distributions from the Arsynco GUC Reserve. In no event shall the EPA Allowed Claim and NRD Allowed Claims be subordinated to any other allowed Class 3C General Unsecured Claim pursuant to any provision of the Bankruptcy Code or other applicable law that authorizes or provides for subordination of allowed claims, including, without limitation, Sections 105, 510, and 726(a)(4) of the Bankruptcy Code; provided, however, that the United States, the PRP Group, and New Jersey recognize and agree that in light of the nature and *de minimis* amount of the Allowed Arsynco Service Claims, the Allowed Arsynco Service Claims in the aggregate amount of \$4,119.25 shall be paid in full from the Arsynco GUC Reserve prior to the distributions on account of the EPA Allowed Claim and NRD Allowed Claim from the Arsynco GUC Reserve.

4. With respect to the EPA Allowed Claim, EPA will deposit any portion of any distributions it receives pursuant to this Settlement Agreement into the special account

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established by EPA for the BCSA within the Hazardous Substance Superfund pursuant to Section 122(b)(3), 42 U.S.C. § 9622(b)(3), known as EPA's Ventron/Velsicol Site Special Account, to be retained and used to conduct or finance response actions at or in connection with the BCSA (or another portion of the Ventron/Velsicol Site, if EPA determines, in its sole discretion, that such funds are not needed at or in connection with the BCSA), or transferred by EPA to the EPA Hazardous Substance Superfund. Specifically, it is EPA's intent to use the amount placed in the Ventron/Velsicol Site Special Account from this bankruptcy to pay for future response costs related to remedial action at the BCSA, and to subtract that amount in EPA's first periodic bill to the PRP Group, or members thereof, for future response costs for remedial action at the BCSA.

5. Upon EPA's receipt of the distribution made with respect to the EPA Allowed Claim under the above Paragraph, the PRP Group's Proof of Claim shall be deemed withdrawn with prejudice and shall be marked as expunged.

6. With respect to the NRD Allowed Claim, New Jersey and the United States on behalf of NOAA and DOI, agree that any distributions on account of such claim pursuant to the Plan shall be made to DOI for deposit into an interest-bearing DOI special account for the BCSA and identified as associated with the Aceto/Arsynco Bankruptcy as per the instructions set forth below. NOAA, DOI, and New Jersey agree that any such funds may only be disbursed from such account upon the unanimous written agreement of DOI, NOAA, and New Jersey in

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accordance with a written Memorandum of Agreement to be developed between DOI, NOAA, and New Jersey for such funds that specifies, *inter alia*, that such funds may only be expended for natural resource restoration planning and implementation related to the natural resource injuries concerning the BCSA.

7. Only the amount of cash received by the EPA pursuant to this Settlement Agreement on account of the EPA Allowed Claim, and not the total amount of the EPA Allowed Claim, shall be credited as a recovery by EPA for the BCSA, which credit shall reduce the liability of non-settling potentially responsible parties for response costs at the BCSA by the amount of the credit.

8. Only the total amount of cash received by the DOI pursuant to this Settlement Agreement for the NRD Allowed Claim, and not the total amount of the NRD Allowed Claim, shall be credited as a recovery by DOI, NOAA, and New Jersey for the natural resources damages concerning BCSA, which credit shall reduce the liability of non-settling potentially responsible parties for NRD at the BCSA by the amount of the credit.

9. Distributions to the United States pursuant to this Settlement Agreement shall be made as follows:

- a. For the EPA Allowed Claim, at <https://www.pay.gov> or by FedWire Electronic Funds Transfer in accordance with instructions, including a Consolidated Debt Collection System ("CDCS") number, to be provided

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to the Liquidating Debtors by the Financial Litigation Unit of the United

States Attorney's Office for the District of New Jersey.

At the time of any distribution pursuant to this Settlement Agreement, the Liquidating Debtors shall transmit written confirmation of such distribution (with email being an acceptable form of electronic written confirmation provided that each of the email addresses listed below is copied) to the United States at the addresses specified below, and email confirmation of such distribution to the EPA Cincinnati Finance Office at [cinwd\\_acctsreceivable@epa.gov](mailto:cinwd_acctsreceivable@epa.gov), with a reference to Bankruptcy Case Number 19-13448 (VFP), the CDCS number, and Site/Spill ID Number 02C7:

Chief, Environmental Enforcement Section  
Environment and Natural Resources Division  
U.S. Department of Justice  
P.O. Box 7611  
Washington, DC 20044  
Ref. DOJ File No. 90-11-3-12141/1  
[TMariani@enrd.usdoj.gov](mailto:TMariani@enrd.usdoj.gov)

Clay Monroe  
Assistant Regional Counsel  
EPA, Region 2  
290 Broadway, 17th floor  
New York, NY 10007  
Phone: (212) 637-3142  
[monroe.clay@epa.gov](mailto:monroe.clay@epa.gov)

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At the same time, Email confirmation shall also be sent to the following address:

John Hanson  
Common Counsel to the Berry's Creek Cooperating PRP Group  
Beveridge & Diamond, P.C.  
1350 I Street, NW, Suite 700  
Washington, DC 20005  
(202) 789-6015  
[jhanson@bdlaw.com](mailto:jhanson@bdlaw.com)  
cc: [jauslander@bdlaw.com](mailto:jauslander@bdlaw.com)

- b. For the NRD Allowed Claim, the funds shall be transferred to the DOI BSCA Aceto/Arsynco Special Account via an Electronic Funds Transfer ("EFT") through the U.S. Treasury's Automated Clearing House (ACH)/Remittance Express program in accordance with instructions to be provided by DOI within 15 days of the date of the entry of this Stipulation and Consent Order. Payment shall be deemed to have been made upon receipt of these funds by EFT. At the time of any distribution pursuant to this Settlement Agreement, the Liquidating Debtors shall transmit written confirmation of such distribution (with email being an acceptable form of electronic written confirmation provided that each of the email addresses listed below is copied), including a copy of the paperwork documenting the EFT and any accompanying correspondence, to the following persons:

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Natural Resource Damage Assessment and Restoration Program  
Attn: Restoration Fund Manager  
Mail Stop 4449  
1849 C Street, N.W.  
Washington, D.C. 20240  
[Bruce\\_A\\_Nesslage@ios.doi.gov](mailto:Bruce_A_Nesslage@ios.doi.gov)

NOAA/NOS/OR&R  
ATTN: Donna Roberts, DARRF Manager  
1305 East West Highway  
SSMC4, Room 9331  
Silver Spring, Maryland 20910-3281  
[Donna.Roberts@NOAA.gov](mailto:Donna.Roberts@NOAA.gov)

Mark Barash, Esq.  
Senior Attorney  
Office of the Solicitor of the United States Department of the Interior  
15 State St., 8th Floor  
Boston, MA 02109-3502  
[mark.barash@sol.doi.gov](mailto:mark.barash@sol.doi.gov)

NOAA/U.S. Department of Commerce  
NOAA Office of Response and Restoration  
Attn: Sabrina Valenti, DARRF Manager  
1315 East-West Highway  
Silver Spring, MD 20910-3281  
[Sabrina.Valenti@noaa.gov](mailto:Sabrina.Valenti@noaa.gov)  
Cc: [Nancy.Berube@noaa.gov](mailto:Nancy.Berube@noaa.gov)

Kate Barfield  
National Oceanic and Atmospheric Administration  
Office of General Counsel Natural Resources  
1315 East-West Highway  
SSMC3# Room 15107  
Silver Spring, MD 20910-3282  
[kate.barfield@noaa.gov](mailto:kate.barfield@noaa.gov)

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David Bean, Chief  
Office of Natural Resource Restoration  
New Jersey Department of Environmental Protection  
Mail Code 501-01  
1<sup>st</sup> Floor, 501 East State Street. P.O. Box 420  
Trenton, NJ 08625  
[David.Bean@dep.nj.gov](mailto:David.Bean@dep.nj.gov)

and

John Hanson  
Common Counsel to the Berry's Creek Cooperating PRP Group  
Beveridge & Diamond, P.C.  
1350 I Street, NW, Suite 700  
Washington, DC 20005  
(202) 789-6015  
[jhanson@bdlaw.com](mailto:jhanson@bdlaw.com)  
cc: [jauslander@bdlaw.com](mailto:jauslander@bdlaw.com)

Notices shall reference the DOJ Case Number (90-11-3-12141/1), the Aceto/Arsynco Bankruptcy, the BCSA, and the name of debtors.

10. In consideration of the distributions that will be made under the terms of this Settlement Agreement with respect to the EPA Allowed Claim and NRD Allowed Claim, and except as specifically provided in Paragraphs 11-13, EPA covenants not to file a civil action or take administrative action (or otherwise pursue any other or further claims or recoveries with respect to any such claim) against the Liquidating Debtors (or their estates) or the Plan Administrator for response costs pursuant to Sections 106 or 107 of CERCLA, 42 U.S.C. §§ 9606 or 9607 (or any other claim(s) asserted in the Proofs of Claim that would be deemed a claim under 11 U.S.C. § 101(5) and therefore subject to treatment under the Plan), with respect



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to the BCSA and/or the Former Arsynco Facility; NOAA, DOI, and New Jersey covenant not to file a civil action or take administrative action (or otherwise pursue any other or further claims or recoveries with respect to any such claim) against the Liquidating Debtors (or their estates) or the Plan Administrator for natural resource damages and assessment costs pursuant to Section 107 of CERCLA, 42 U.S.C. § 9607 (or any other claim(s) asserted in the Proofs of Claim that would be deemed a claim under 11 U.S.C. § 101(5) and therefore subject to treatment under the Plan), with respect to the BCSA and/or the Former Arsynco Facility; and the PRP Group covenants not to file a civil or other action (or otherwise pursue any other or further claims or recoveries with respect to any such claim) against the Liquidating Debtors (or their estates) or the Plan Administrator for claim(s) asserted in the PRP Proof of Claim.

11. The covenant and agreement set forth in Paragraphs 5 and 10 above extends only to the Liquidating Debtors and the Plan Administrator and does not extend to any other person. Nothing in this Settlement Agreement is intended as a covenant or agreement for any person or entity other than the Liquidating Debtors, the Plan Administrator, the United States, the PRP Group and New Jersey. The United States, New Jersey, the PRP Group, and the Liquidating Debtors expressly reserve all claims, demands, and causes of action, either judicial or administrative, past, present, or future, in law or equity, which they may have against all other persons, firms, corporations, entities, or predecessors of the Liquidating Debtors for any matter arising at or relating in any manner to the BCSA to the extent not resolved or settled as set forth

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herein. Further, nothing in this Settlement Agreement diminishes the right of the United States, pursuant to Section 113(f)(2) and (3) of CERCLA, 42 U.S.C. § 9613(f)(2)-(3), to enter into any settlement that gives rise to contribution protection for any person not a party to this Settlement Agreement.

12. The covenant and agreement set forth in Paragraphs 5 and 10 does not pertain to any matters other than those expressly specified therein. The United States, New Jersey, and the PRP Group expressly reserve, and this Settlement Agreement is without prejudice to, all rights against the Liquidating Debtors and the Plan Administrator with respect to all matters other than those settled herein, including as set forth in Paragraphs 5 and 10. The United States, New Jersey, and the PRP Group also specifically reserve, and this Settlement Agreement is without prejudice to, any action based on a failure to meet a requirement of this Settlement Agreement. In addition, the United States, New Jersey, and the PRP Group reserve, and this Settlement Agreement is without prejudice to, all rights against the Liquidating Debtors, their successors or assigns (if any), or the Plan Administrator with respect to the BCSA for liability under federal or state law for acts creating liability by the Liquidating Debtors, their successor or assigns (if any), the Plan Administrator that occur(s) after the date of lodging of this Settlement Agreement with the Bankruptcy Court and in such event any claim shall not be barred by any applicable provision of the Confirmation Order or Plan. As used in the preceding sentence, the phrase "acts creating liability" does not include actions (including any passive continuing releases) related to the

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Liquidating Debtors' or the Plan Administrator's conduct prior to the date this Settlement

Agreement is approved by the Bankruptcy Court.

13. Nothing in this Settlement Agreement shall be deemed to limit the authority of the United States or New Jersey to take any response action under Section 104 of CERCLA, 42 U.S.C. § 9604, or any other applicable statute or regulation, or to alter the applicable legal principles governing judicial review of any action taken by the United States pursuant to such authority, provided, however, that nothing in this sentence affects the covenants or agreements set forth in Paragraphs 5 and 10. For the avoidance of doubt, to the extent claims of the United States or New Jersey were required to be filed prior to any bar date set by the Bankruptcy Court (including pursuant to the Bar Date Order (as defined below), Plan or Confirmation Order), this paragraph shall not be deemed to be a waiver of such requirement. Nothing in this Settlement Agreement shall be deemed to limit the information-gathering authority of the United States or New Jersey under Sections 104 and 122 of CERCLA, 42 U.S.C. §§ 9604 and 9622, or any other applicable statute or regulation, or to excuse the Debtor from any disclosure or notification requirements imposed by CERCLA or any other applicable statute or regulation.

14. The Liquidating Debtors and the Plan Administrator covenant not to sue and agree not to assert or pursue any claims or causes of action against the United States, and New Jersey, including any department, agency, or instrumentality of the United States and New Jersey, or against the PRP Group or members thereof, with respect to the BCSA, including, but not limited

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to: (i) any direct or indirect claim for reimbursement from the Hazardous Substance Superfund established pursuant to 26 U.S.C. § 9507; (ii) any claim under Sections 107 or 113 of CERCLA, 42 U.S.C. §§ 9607 or 9613, or Section 7002(a) of RCRA, 42 U.S.C. § 6972(a); (iii) any claims arising out of response activities at the BCSA; or (iv) any claims arising out of or relating to the Debtors' Bankruptcy Cases. Nothing in this Settlement Agreement shall be deemed to constitute preauthorization of a claim within the meaning of Section 111 of CERCLA, 42 U.S.C. § 9611, or 40 C.F.R. § 300.700(d).

15. Notwithstanding any other provision of this Settlement Agreement, the Liquidating Debtors reserve, and this Settlement Agreement (including but not limited to Paragraph 14 hereof) is without prejudice to, respective claims against the United States, the PRP Group (or members thereof) or New Jersey in the event any claim is respectively asserted by the United States, the PRP Group or members thereof, or New Jersey against the Liquidating Debtors pursuant to any of the reservations set forth in Paragraph 12, other than for failure to meet a requirement of this Settlement Agreement, but only to the extent that the Liquidating Debtors' claims arise from the same respective response action or response costs that the United States, the PRP Group or members thereof, or New Jersey is seeking pursuant to the applicable reservation.

16. The Parties hereto agree, and by entering this Settlement Agreement the Bankruptcy Court finds, that this Settlement Agreement constitutes a judicially-approved settlement pursuant

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to which each Liquidating Debtor has, as of the Effective Date, resolved liability to the United States and New Jersey within the meaning of Section 113(f)(2) of CERCLA, 42 U.S.C. § 9613(f)(2), and N.J.S.A. 58:10-23.11f.a.(2)(b), and is entitled, as of the Effective Date, to protection from contribution actions or claims as provided by Section 113(f)(2) of CERCLA, and N.J.S.A. 58:10-23.11f.a.(2)(b), or as may be otherwise provided by law, for the “matters addressed” in this Settlement Agreement. The “matters addressed” in this Settlement Agreement are all response actions taken or to be taken, and all response costs incurred or to be incurred, at or in connection with the BCSA by the United States, New Jersey, or any potentially responsible parties, and all natural resource damages concerning the BCSA provided, however, that, if the United States or New Jersey exercises rights under the reservations in Paragraph 12, other than for failure to meet a requirement of this Settlement Agreement, the “matters addressed” in this Settlement Agreement shall no longer include those response costs, response actions, and/or natural resource damages that are within the scope of the exercised reservation. “Effective Date” means the date on which this Settlement Agreement is approved by the Bankruptcy Court.

17. This Settlement Agreement constitutes a judicially-approved settlement pursuant to which each of the Liquidating Debtors has, as of the Effective Date, resolved liability to the United States and New Jersey within the meaning of Section 113(f)(3)(B) of CERCLA, 42 U.S.C. § 9613(f)(3)(B) and N.J.S.A. 58:10-23.11f.a.(2)(b).

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18. This Settlement Agreement shall be subject to approval of the Bankruptcy Court.

The Liquidating Debtors shall promptly seek approval of this Settlement Agreement pursuant to D.N.J. LBR 9021-1 and the Liquidating Debtors' and Plan Administrator's authority to settle disputed claims (including the Proofs of Claim) under the Plan.

19. This Settlement Agreement shall be lodged with the Bankruptcy Court and shall thereafter be subject to a period of public comment following publication of notice of the Settlement Agreement in the *Federal Register* and the *New Jersey Register*. After the conclusion of the public comment period, the United States and New Jersey will file with the Bankruptcy Court any comments received, as well as the United States' and New Jersey's responses to the comments received under their respective solicitations of public comment, and at that time, if appropriate under their respective statutory authorities, the United States and New Jersey will request approval of the Settlement Agreement. The United States and/or New Jersey reserve(s) the right to withdraw or withhold consent if the comments regarding the Settlement Agreement disclose facts or considerations which indicate that the Settlement Agreement is not in the public interest under their respective statutory authorities.

20. If for any reason (a) the Settlement Agreement is withdrawn by the United States or New Jersey as provided in Paragraph 19, or (b) the Settlement Agreement is not approved by the Bankruptcy Court: (i) this Settlement Agreement shall be null and void, and the parties hereto shall not be bound under the Settlement Agreement or under any documents executed in

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connection herewith; (ii) the parties shall have no liability to one another arising out of or in connection with this Settlement Agreement or under any documents executed in connection herewith; and (iii) this Settlement Agreement and any documents prepared in connection herewith shall have no residual or probative effect or value.

21. Nothing herein, including but not limited to Paragraphs 10, 13, and 15 above, shall be deemed to extend any deadline for filing proofs of claim by any party in the Chapter 11 Cases established by the (a) *Order (A) Establishing Deadlines to File Proofs of Claim Against the Debtors, Including But Not Limited to Claims Arising Under Section 503(b)(9) of the Bankruptcy Code, (B) Approving the Form and Manner of Notice of the Bar Dates, (C) Authorizing Publication of the Bar Dates, and (D) Granting Related Relief* [Docket No. 509] entered by the Bankruptcy Court on May 9, 2019 (the "Bar Date Order"), (b) Confirmation Order, or (c) the Plan.

22. This Settlement Agreement constitutes the sole and complete agreement of the Parties hereto with respect to the matters addressed herein.

23. This Settlement Agreement may not be amended except by a writing signed by all the Parties and approved by the Bankruptcy Court.

24. Each of the undersigned represents that it is authorized to execute this Settlement Agreement on behalf of the party or parties it is executing on behalf of.

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25. This Settlement Agreement may be executed in counterparts, each of which shall constitute an original, and all of which shall constitute one and the same agreement.

26. The Bankruptcy Court (or, upon withdrawal of the Bankruptcy Court's reference, the United States District Court for the District of New Jersey) shall retain jurisdiction over the subject matter of this Settlement Agreement and the Parties hereto for the duration of the performance of the terms and provisions of this Settlement Agreement for the purpose of enabling any of the parties to apply at any time for such further order, direction, and relief as may be necessary or appropriate for the construction or interpretation of this Settlement Agreement or to effectuate or enforce compliance with its terms.



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The undersigned party hereby enters into this Settlement Agreement in *In re: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), et al.*, Case No. 19-13448 (VFP) (Bankr. N.J.).

FOR THE UNITED STATES OF AMERICA:

Nathaniel Douglas  
Deputy Section Chief  
Environmental Enforcement Section  
Environment and Natural Resources Division  
U.S. Department of Justice

Date: Feb. 22, 2021

By: /s/ C. A. Fiske  
Catherine Adams Fiske  
Senior Counsel  
Environmental Enforcement Section  
Environment and Natural Resources Division  
U.S. Department of Justice  
P.O. Box 7611  
Washington, DC 20044

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FOR THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION:

Date: 2/19/21

By: *RBukowski*  
Raymond Bukowski  
Assistant Commissioner  
Natural & Historic Resources  
401 East State Street, P.O. Box 420  
Trenton, NJ 08625-0420

Gurbir S. Grewal, Attorney General of New Jersey  
Attorney for the New Jersey Department of  
Environmental Protection

Date: February 11, 2021

By: /s/ Buffy L. Wilson  
Buffy L. Wilson  
Deputy Attorney General  
25 Market Street, PO Box 093  
Trenton, NJ 08625-0093  
[buffy.wilson@law.njoag.gov](mailto:buffy.wilson@law.njoag.gov)

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Debtor: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), *et al.*

Case No.: 19-13448 (VFP)

Caption: Stipulation And Consent Order Resolving (A) Claim No. 191 filed By Berry's Creek Study Area Cooperating PRP Group, (b) Claim No. 261 Filed By The United States Of America, On Behalf Of The Environmental Protection Agency, United States Department Of Commerce Acting Through The National Oceanic And Atmospheric Administration, And United States Department Of The Interior, And (c) Claim No. 264 Filed By New Jersey Department Of Environmental Protection

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The undersigned party hereby enters into this Settlement Agreement in *In re: Tri Harbor Holdings Corporation (f/k/a Aceto Corporation), et al.*, Case No. 19-13448 (VFP) (Bankr. N.J.).

COMMON COUNSEL FOR THE BCSA COOPERATING PRP GROUP:

Date: January 29, 2021

By: 

John Hanson  
Beveridge & Diamond, P.C.  
1900 N Street, NW, Suite 100  
Washington, DC 20036  
(202) 789-6015  
[jhanson@bdlaw.com](mailto:jhanson@bdlaw.com)  
cc: [jauslander@bdlaw.com](mailto:jauslander@bdlaw.com)

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FOR THE LIQUIDATING DEBTORS:

**LOWENSTEIN SANDLER LLP**

By: /s/ Philip J. Gross  
Michael E. Etkin, Esq.  
Wojciech F. Jung, Esq.  
Philip J. Gross, Esq.  
One Lowenstein Drive  
Roseland, New Jersey 07068  
Telephone: (973) 597-2500  
Facsimile: (973) 597-2400  
E-mail: [metkin@lowenstein.com](mailto:metkin@lowenstein.com)  
[wjung@lowenstein.com](mailto:wjung@lowenstein.com)  
[pgross@lowenstein.com](mailto:pgross@lowenstein.com)

*Counsel for the Liquidating Debtors*

Date: February 22, 2021